

Millsborough County

(City of Tampa)

Florida

Highway 5% Bonds

Due July 1, 1929 to 1949

Exempt from all
Federal Income Taxes**Prices to yield 4.625%**

Circular upon request

Harris, Forbes & Co.

Pine St., Cor. William

NEW YORK

PHILADELPHIA OFFICE:
Widener Bldg.
Telephone Spruce 7040**PENNSYLVANIA STATE
TAX FREE
SECURITIES**ARMSTRONG COUNTY, PA.
ROAD 4-5
NOVEMBER 1, 1925-1926

PRICES TO NET 4.625%

LEHIGH VALLEY R. R.
GENERAL 14
MAY 1, 2000PRICE, 82 AND INTEREST,
TO NET 5.40%HARRISBURG
LIGHT & POWER CO.
FIRST & REFUNDING 85
AUGUST 1, 1932PRICE, 94 AND INTEREST,
TO NET 5.40%**REILLY, BROCK & CO.**
306 CHESTNUT ST.
PHILADELPHIA**Near East Relief**is in urgent need of
funds to carry on the
most important work
it has ever undertaken.If you care to help
send your check toCleveland H. Dodge,
Treasurer151 Fifth Ave.,
New York City.**Hemphill, Noyes & Co.**
Members New York Stock Exchange
Franklin Bk. Bldg., Philadelphia**Consumers Power
Company**First Lien & Uniting Mfg.
Gold Bonds, Series C, 3%
Price 92 1/2Net earnings for 12
months ended October
31, 1922, over 3.18
times present annual
bond interest charges

Price 92 1/2;

and accrued interest,
Yielding over 5 1/2%.

Complete circular on request

The National City CompanyPhiladelphia—1417 Chestnut St.
Atlantic City — Chalfonte Bldg.
1225 Boardwalk**George K. Watson & Co.**
Certified Public Accountants
Income Tax Consultants
Chicago Washington, D.C. ScrantonWE ASSIST EXECUTIVES
IN ALL KINDS OF BUSINESS
—LARGE & SMALL.A Consultation Invites No
Obligation**Real Estate Trust Bldg. Phila. Pa.****WANT OFFERINGS**

Geo. B. Newton First Pfd.

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**BROADER INTEREST
ON THE BIG BOARD****Violent Advance in Baldwin
Locomotive—Railroad Equip-
ments Strong**

New York, Dec. 22.—Advances ranging from 1 to 7 points in the stock market during the early trading gave a stronger promise that the last day before Christmas would make, for the first time in over twenty years, a bull's Christmas. There was a distinct broadening to speculative interest and there was also evidence of the investment demand often noted toward the end of the year in connection with reinvestment of excess income.

Most of the advances, however, that were recorded in the market were due to special reasons. Baldwin Locomotives, which had a violent advance of over 3 points, was up 4.625% and 4.625% due to a stock dividend, substituting 100 shares for 1 share. Standard Oil was steadily bought by interests concerned in the affairs of the company and rose over 2 points to a new high for the movement, in connection with a desire to accumulate the stock before it sells ex-dividend at 25 per cent in stock market.

Baldwin Steel Spring, American Locomotive and American Car and Foundry were other strong features whose upward movements were based on special expected developments. Pond Creek Coal, which goes more than 3 points to 33 1/2, again lifted its high records but, so far, no definite explanation can be given for the buying that has been in progress for more than a week.

The preceding issues, which commanded most attention yesterday, were again strong, but did not lead in today's movement, although Mexican Petroleum started with an advance of 8 points to 82 1/2 and California Petroleum was up 2 points to 69.

Woolworth was one of the strongest of the speculations, advancing more than 2 points to above 218. Consolidated Gas, which has been under pressure for many weeks, rose 2 1/2 to above 110.

Commodity Markets

GRAIN MARKET

Chicago, Dec. 22.—The largest movements of liberal export business, the wheat market ascended today to a new peak price for the season, \$1.29 1/2, a basis May delivery. Higher quotations at Liverpool aided in lifting grain prices more. Profit-making sales, however, in the early dealings led to a reaction to a point below yesterday's finish, but with the antecedent continuing rather evenly.

The opening, which ranged from 1 1/2 to higher, with May, \$1.28 1/2 to \$1.29 1/2, and July, \$1.14 1/2 to \$1.15, was followed by declines all around, corn and oats swayed with wheats. Afternoon sales were moderate, the higher May, \$1.30 to \$1.31, the corn market, up to a moderate sign.

Days started off at 1 1/2 to 1 1/4 advance, May, \$1.26 1/2, and later showed general slight losses.

Provisions were upheld by firmness of hog values.

Price, 100 lbs., December 1935, 1 1/2.

May, 1 1/2 to 1 1/4; June, 1 1/2 to 1 1/4.

July, 1 1/2 to 1 1/4; August, 1 1/2 to 1 1/4.

September, 1 1/2 to 1 1/4; October, 1 1/2 to 1 1/4.

November, 1 1/2 to 1 1/4; December, 1 1/2 to 1 1/4.

Cotton Market

New York, Dec. 22.—Although no trades were reported at 8:30 this morning, the cotton market had a sharp opening with prices up 20 cents or higher. New Orleans and other cotton traders bought. Cotton was considerably stronger than day and considerable buying took place ahead of the sensible holiday. Wall Streets, Liverpool and commission houses sold.

Price, 100 lbs., December 1935, 1 1/2.

May, 1 1/2 to 1 1/4; June, 1 1/2 to 1 1/4.

July, 1 1/2 to 1 1/4; August, 1 1/2 to 1 1/4.

September, 1 1/2 to 1 1/4; October, 1 1/2 to 1 1/4.

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